GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:773
ANSWERED ON:17.08.2007
IT REFUND
Hasan Chaudhary Munawwar

Will the Minister of FINANCE be pleased to state:

(a) the commissionerate-wise/State-wise breakup of amounts and interest disbursed as Income Tax (IT) refund during the last three years;

(b) whether responsibility has been/is being fixed in this regard; and

(c) if so, the details thereof and action taken thereon, commissionerate-wise/State-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH.S.S.PALANIMANICKAM)

(a) The details of the Income Tax refunds and interest paid thereon are not centrally maintained commissionerate-wise/state-wise. However, the latest data in respect of amount of refunds and interest paid thereon during the last three years are as follows:-

Financial Year	Amount of Refund (Rs in Crores)	Interest paid (Rs in Crores)
2003-04	25737	4701
2004-05	28514	3865
2005-06	29435	4553

(b) Granting of refImd or raising of demand to the assessee consequent to assessment, in accordance with the statutory provisions of the Income Tax Act, 1961, is a continuous process of the Income Tax Department. Refund and interest thereon is paid to the assessee in accordance with the provisions of the Income Tax Act, 1961.

(c) In view of this, does not arise.